

# SEC Proposes Cybersecurity Risk Management Rules and Amendments for Registered Investment Advisers and Funds

### FOR IMMEDIATE RELEASE

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*Washington D.C., Feb. 9, 2022* — The Securities and Exchange Commission today voted to propose rules related to cybersecurity risk management for registered investment advisers, and registered investment companies and business development companies (funds), as well as amendments to certain rules that govern investment adviser and fund disclosures.

"Cyber risk relates to each part of the SEC's three-part mission, and in particular to our goals of protecting investors and maintaining orderly markets," said SEC Chair Gary Gensler. "The proposed rules and amendments are designed to enhance cybersecurity preparedness and could improve investor confidence in the resiliency of advisers and funds against cybersecurity threats and attacks."

The proposed rules would require advisers and funds to adopt and implement written cybersecurity policies and procedures designed to address cybersecurity risks that could harm advisory clients and fund investors. The proposed rules also would require advisers to report significant cybersecurity incidents affecting the adviser or its fund or private fund clients to the Commission on a new confidential form.

To further help protect investors in connection with cybersecurity incidents, the proposal would require advisers and funds to publicly disclose cybersecurity risks and significant cybersecurity incidents that occurred in the last two fiscal years in their brochures and registration statements.

Additionally, the proposal would set forth new recordkeeping requirements for advisers and funds that are designed to improve the availability of cybersecurity-related information and help facilitate the Commission's inspection and enforcement capabilities.

The proposal will be published on SEC.gov and in the Federal Register. The public comment period will remain open for 60 days following the publication of the proposing release on the SEC's website or 30 days following the publication of the proposing release in the Federal Register, whichever period is longer.

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## Related Materials

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- [Proposed Rule](#)
- [Fact Sheet](#)

